

FORM 7

**MONTHLY PROGRESS REPORT**

Name of Listed Issuer: VPN Technologies Inc. (the "Issuer")

Trading Symbol: VPN

Number of Outstanding Listed Securities: 35,807,780

Date: April 1, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

**General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

**Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**See Item 2 below for a complete overview and discussion of the Issuer's activities for the month of March 2021.**

2. Provide a general overview and discussion of the activities of management.

**On March 16, 2021, the Issuer announced the appointment of a new advisory team to provide guidance on near-term and future endeavors.**

**As the world looks for lower-carbon energy pathways, hydrogen has captured the attention of policy makers and investors alike. Governments around the world are releasing and executing hydrogen strategies that are facilitating venture capital formation and unleashing the power of private enterprise to enable expedited development of clean energy technologies. In December 2020, Canadian federal government seized this momentum by developing and launching a new Hydrogen Strategy for Canada, designed to be the cornerstone for global hydrogen deployment. Development of an at-scale, clean hydrogen economy is a strategic priority for Canada who is looking to diversify its future energy mix, uplift critical segments of the economy and achieve net-zero emissions by 2050.**

The Issuer is pleased to welcome Enzo Cavaliere, P.Eng. and Sujit Sengupta BSc, MTech, DIIT, P.Eng. as advisors to the board of directors.

Enzo Cavaliere, P.Eng. is a diversified design engineering, construction and project management professional with over 23 years of experience in industrial gases. Enzo's extensive experience in plant design, production, liquefaction, compression and distribution of hydrogen infrastructure assets has led to successful installations in nearly every Canadian province, California, Texas, Monterrey Mexico, Belgium and Shanghai, China. Throughout his career, Enzo has forged numerous relationships critical to the supply of hydrogen technologies; renewables, electrolyzers, fuel cells, composite pressure vessels, methane reformer technologies, clean biofuels, and cryogenic energy storage to name a few. In light of his vast experience, Enzo founded 1008 Energy Inc., a private consultancy focused on hydrogen technologies and supply initiatives.

Sujit Sengupta BSc, MTech, DIIT, P.Eng. is an accredited, highly experienced chemical, cryogenic, process & electrical engineer who has led several successful green technology companies. Mr. Sengupta unites his experiences working across sectors to help large polluters integrate renewable energy with a focus on renewable and sustainable technologies. His dedicated work as a leading engineer and climate change expert has delivered several multi-million-dollar infrastructure projects including electric transit projects across North America.

Both Mr. Cavaliere and Mr. Sengupta offer a wealth of experience, knowledge and a personal network of industry experts that can provide valuable insight in identifying potential high growth business opportunities within their respective areas of expertise.

Globally, there are a wide range of long-term hydrogen related growth forecasts through 2050, with China, the EU, Japan, South Korea and California likely to be at the forefront of hydrogen adoption based on their current policy objectives and targets.

Recent findings suggest hydrogen could ultimately account for one third of global energy demand, with some calling for a potential \$10 trillion market. The International Renewable Energy Agency (IRENA) believes hydrogen is perhaps best suited to meet 30% of global energy demand that is not readily decarbonized (even with electrification). Long-haul transport, city buses, rail, marine and aerospace are clear candidates for hydrogen adoption. The recently published Hydrogen Strategy for Canada details a path for the country to lead in innovation, intellectual property and industry. Canada has already surged to account for over 1/2 of fuel cells deployed in buses globally make use of Canadian powertrain technology.

Despite the rapid growth of electrification throughout the economy, roughly one-third of global energy related emissions come from sectors for which there are no economic alternatives to fossil fuels (IRENA, 2017). These emissions originate primarily from energy intensive industrial sectors and freight transport.

Currently the primary means of investing in the longer-term development of a hydrogen economy is through companies that provide fuel cells, electrolyzers and related equipment.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**None.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**None.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**None.**

8. Describe the acquisition of new customers or loss of customers.

**None.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**N/A.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**None.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**None.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	250,000	250,000 common shares issued at a price of \$0.075 per share pursuant to the exercise of stock options	General working capital

15. Provide details of any loans to or by Related Persons.

**None.**

16. Provide details of any changes in directors, officers or committee members.

**As mentioned in Item 2 above, on March 16, 2021, the Issuer announced the appointments of Enzo Cavaliere, P.Eng. and Sujit Sengupta BSc, MTech, DIIT, P.Eng. as advisors to the board of directors.**

17. Discuss any trends, which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**N/A.**

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **April 1, 2021** \_\_\_\_\_.

Paul Dickson  
Name of Director or Senior Officer

"Paul Dickson"  
Signature

President & CEO  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer	For Month End	Date of Report YY/MM/DD
<b>VPN Technologies Inc.</b>	<b>March 2021</b>	<b>21/04/01</b>
Issuer Address <b>Suite 400 – 1681 Chestnut Street</b>		
City/Province/Postal Code <b>Vancouver, BC, V6J 4M6</b>	Issuer Fax No. <b>(604) 737.1140</b>	Issuer Telephone No. <b>(778) 775.7297</b>
Contact Name <b>Paul Dickson</b>	Contact Position <b>President &amp; CEO</b>	Contact Telephone No. <b>(778) 775.7297</b>
Contact Email Address <a href="mailto:hello@vpntech.ca">hello@vpntech.ca</a>	Web Site Address <a href="http://www.vpntech.ca">www.vpntech.ca</a>	